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David A. Stawick, Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre, 1155 21st Street, N.W.
Washington, DC 20581

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SECRETARIAT

COMMENT 3/21/11

Dear Chairman Gensler and fellow Commissioners:

I urge you to approve the staff's proposal on position limits, including limiting exemptions to bona fide hedgers. I would as you, however, to readjust the proposed formula in silver. The current formula of 5,000 contracts is the equivalent of 25 million ounces of silver. This is too high a threshold in light of the realities of the world silver market.

Please institute 1500 contract (7.5 million ounce) position limit.

Thank you for your consideration,



Mark R. Rahner O.D.
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